

Message Text

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PAGE 01 BONN 00564 121054Z
ACTION EUR-08

INFO OCT-01 SS-14 ISO-00 EB-04 NSC-05 INR-05 CIAE-00
SP-02 L-01 OMB-01 NSAE-00 IGA-01 /042 W
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FM AMEMBASSY BONN
TO SECSTATE WASHDC PRIORITY 4696
DEPARTMENT TREASURY PRIORITY
INFO AMEMBASSY LISBON

C O N F I D E N T I A L BONN 00564

LIMDIS

TREASURY FOR UNDER SECRETARY SOLOMON AND DON SYVRUD

E.O. 11652: GDS
TAGS: EFIN, PO, GW
SUBJECT: AID TO PORTUGAL

1. GERMAN GOVERNMENT HAS BEEN TOLD BY HIGH PORTUGUESE SOCIALIST OFFICIALS THAT THEY UNDERSTAND FROM AMERICAN EMBASSY IN LISBON THAT US FAVORS RELATIVELY SOFT IMF CONDITIONS FOR PORTUGAL WHILE GERMANS ARE INSISTING ON HARDER CONDITIONS. THEY ALSO SAY THAT THEY HAVE BEEN TOLD US WOULD BE READY TO BEGIN GIVING SOME AID PRIOR TO ASSURANCES OF PORTUGUESE AGREEMENT WITH IMF IF PORTUGUESE FOREIGN EXCHANGE POSITION AND FOREIGN EXCHANGE MARKETS IN THE NEXT WEEKS SHOULD DETERIORATE SERIOUSLY.

2. GERMAN OFFICIALS HAVE RESPONDED THAT IT IS THEIR UNDERSTANDING THAT US AND GERMAN POSITION ARE IDENTICAL ON COMMENCEMENT OF AID ONLY AFTER PORTUGUESE AGREEMENT WITH IMF IS ASSURED. THEY ALSO HAVE POINTED OUT TO PORTUGUESE THAT IMF CONDITIONS ARE SUBJECT TO
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PAGE 02 BONN 00564 121054Z

NEGOTIATION WITH IMF AND NOT TO EITHER US OR GERMAN VIEWS OR DESIRES.

3. WE HAVE BEEN ASKED TO CONFIRM URGENTLY THAT US POSITION REMAINS AS STATED PARA 2 ABOVE. PLEASE ADVISE.
STOESSEL

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NNN

Message Attributes

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Subject: AID TO PORTUGAL
TAGS: EFIN, PO, GE
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